

Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 CAB-05 CIAE-00 COME-00 DODE-00

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FM AMEMASSY THE HAGUE

TO SECSTATE WASHDC 9777

INFO AMEMBASSY LONDON

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E.O. 11652: N/A

TAGS: EAIR, NL

SUBJ: KLM'S THIRD QUARTER LOSS

1. IN THE THIRD QUARTER OF ITS FINANCIAL YEAR 1976/77 (SEP-
TEMBER-DECEMBER) KLM SUFFERED A LOSS OF 20.7 MILLION GULDERS
(ONE DOLLAR NOW EQUALS 2.54 GULDERS) AGAINST A LOSS OF 0.3
MILLION GULDERS IN THE SAME PERIOD OF THE PREVIOUS FINANCIAL
YEAR. DESPITE THE THIRD QUARTER LOSS, THE AIRLINE SHOWED
A PROFIT OF 89.1 MILLION GULDERS IN THE FISCAL YEAR TO DATE
AGAINST A PROFIT OF 33.9 MILLION IN THE SAME PERIOD A YEAR
BEFORE.

2. BEHIND THE UNEXPECTEDLY HEAVY THIRD QUARTER LOSS FIGURE WERE
HIGHER OPERATING COSTS. ALTHOUGH OPERATING INCOME ROSE ONE
PERCENT TO 489 MILLION GULDERS, COSTS ROSE SIX PERCENT TO 613
MILLION GULDERS, LEAVING AN OPERATING LOSS OF 24 MILLION
GULDERS (AGAINST AN OPERATING PROFIT OF 5.4 MILLION GUIL-
DERS LAST YEAR). TOTAL TRANSPORT IN TON-KILOMETERS DROPPED
THREE PERCENT IN THE THIRD QUARTER. SCHEDULED PASSANGER
TRANSPORT DROPPED FOUR PERCENT AND CHARTER TRANSPORT 18
PERCENT. FREIGHT TRANSPORT REMAINED THE SAME AND POSTAL TRANS-
PORT ROSE EIGHT PERCENT. THE DROP IN PASSENGER TRANSPORT WAS
DUE MAINLY TO LOWER TRANSPORT FROM SURINAN COMPARED TO
THE PREVIOUS YEAR WHEN SURINAN BECAME INDEPENDENT. TON-
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KILOMETER PRODUCTION ROSE ONE PERCENT AND THE LOAD FACTOR
DROPPED FROM 55.9 TO 53.3 PERCENT. CHANGES IN THE CURRENCY
RATES OF, FOR INSTANCE, THE MEXICAN PESO, BRITISH POUND STERLING
AND U.S. DOLLAR ALSO HAD NEGATIVE EFFECTS.

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